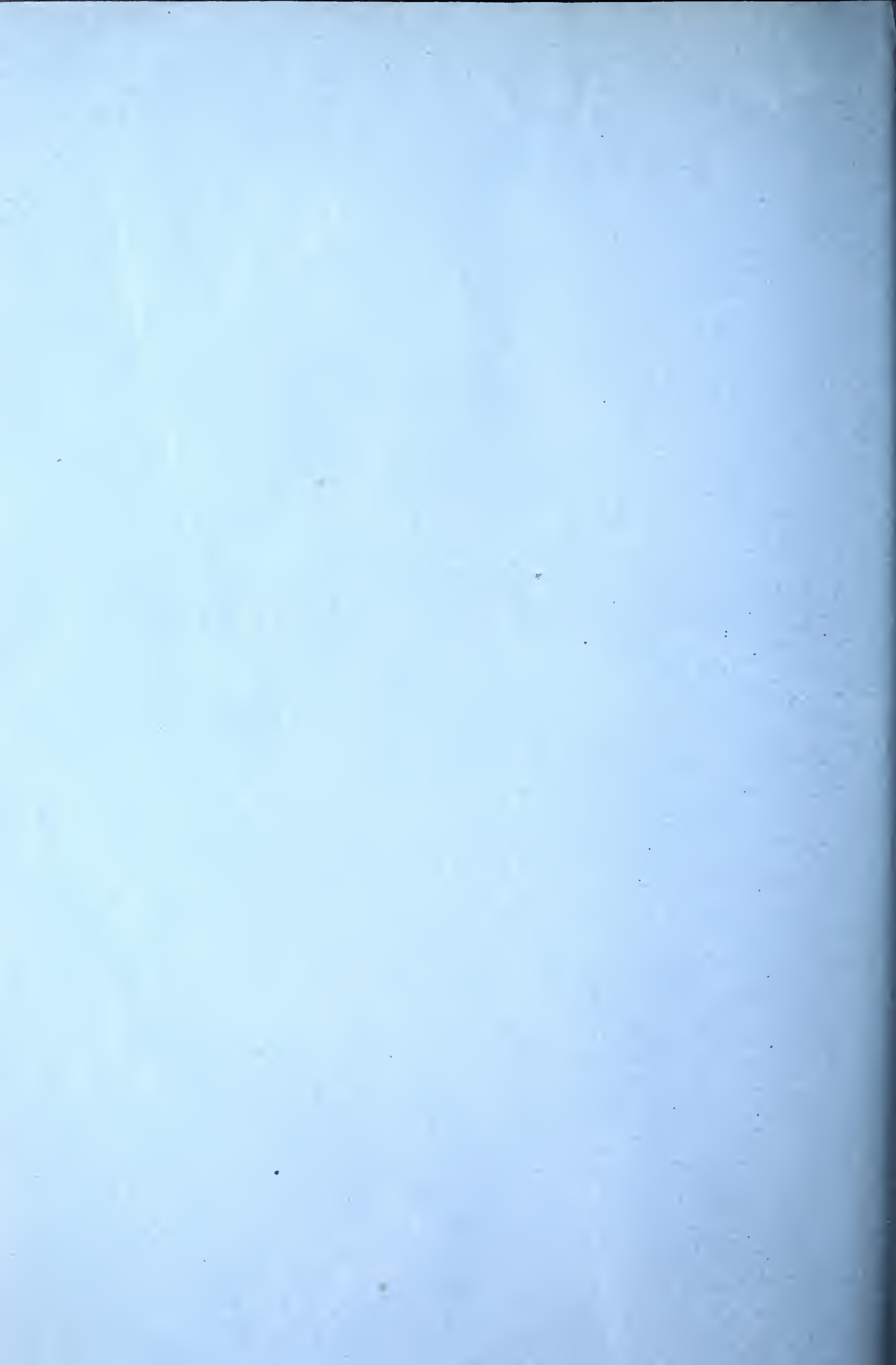


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Cornelius Tylosse Esq.
1302 Nineteenth St

MERCHANTS FUND.

FIFTEENTH ANNUAL REPORT.

J. B. Chandler, Printer, 306 & 308 Chestnut Street.



FIFTEENTH ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

MERCHANTS FUND,

WITH THE

CHARTER, BY-LAWS,

AND

LIST OF MEMBERS.

1869.



PHILADELPHIA:

J. B. CHANDLER, PRINTER, 306 & 308 CHESTNUT STREET, (GIRARD BUILDING.)

1869.

OFFICERS FOR 1869.

PRESIDENT.

JOHN M. ATWOOD.

VICE-PRESIDENTS.

THOMAS ROBINS,
EDMUND A. SOUDER.

TREASURER.

JAMES B. McFARLAND.

SECRETARY.

WILLIAM H. BACON.

MANAGERS.

JOHN M. ATWOOD,
JNO. W. CLAGHORN,
JOHN MASON,
WILLIAM CUMMINGS,
EDWARD L. CLARK,
WILLIAM H. BACON,
JOHN WELSH,
THOMAS C. HAND,
I. V. WILLIAMSON,
A. J. DERBYSHIRE,

THOMAS ROBINS,
WM. C. LUDWIG,
ARTHUR G. COFFIN,
JAMES C. HAND,
EDMUND A. SOUDER,
SAMUEL E. STOKES,
BENJAMIN ORNE,
JAMES B. McFARLAND,
E. C. KNIGHT,
RICHARD WOOD.

EXECUTIVE COMMITTEE.

ARTHUR G. COFFIN,
JOHN W. CLAGHORN,
JAMES C. HAND,

WM. C. LUDWIG,
EDWARD L. CLARK.

To whom applications for relief may be addressed.

COMMITTEE ON LEGACIES AND TRUSTS.

THOMAS C. HAND, *Chairman*,
JAMES B. McFARLAND,
BENJAMIN ORNE.

FINANCE COMMITTEE.

JOHN WELSH, *Chairman*,
JOHN MASON,
SAMUEL E. STOKES.

PHYSICIANS.

ALFRED M. SLOCUM, M. D.,

J. G. HOVARD, M. D.

COUNSELLORS.

HENRY J. WILLIAMS,

DANIEL DOUGHERTY.

ANNUAL REPORT.

There are spheres of benevolence in which those who are engaged see no present fruit of their labors. The results they hope to achieve they expect will be developed only in the distant future. Some of these may be among the noblest charities; and, where the means and objects have the clear warrant of wisdom and beneficence, they reflect the truest honor upon those enlisted in their furtherance. But when, in undertakings for the benefit of our fellow-men, we see the blessings springing up in our path as we proceed, we may gratefully accept them as the evidences of so much accomplished good, and encouragement to new and greater efforts.

It is amid these assurances that we meet to-day, upon the fifteenth anniversary of the Merchants Fund. The benevolence of its purpose and of the way in which help is afforded to our suffering brethren, is more and more confirmed by our larger experience of its results, as they are unfolded in the progressive history of this excellent charity. That the way in which it seeks to accomplish the object of its institution has been most happily chosen we need not doubt. However kind might be the purpose of any plan "to furnish relief to indigent merchants of the city of Philadelphia," which would not shield them from exposure, its gifts could not reach one-half of the proper objects nor possess half the value.

The cases which have been brought to the notice of the Executive Committee, have been in excess of any previous year. Twenty-six persons have received assistance from the fund—by special grants, where the exigencies seemed but temporary—and in other cases, by quarterly allowances, graduated according to the circumstances of

the recipients. In some of the instances of special gifts of comparatively small amounts, the benefits they yielded were important. In one case, the advance of one hundred dollars enabled the beneficiary to obtain a home for the remainder of his days.

Twenty-one are still more or less dependent on the fund, almost all of whom are aged men, and little able to assist their own support. Two are blind and two are deprived of their reason. Several others are so greatly afflicted by disease that the period must be but brief before they will cease to be objects of your care. To these men, once occupying positions of unquestioned respectability and usefulness, and against whom, as merchants or citizens, no reproach has come to our knowledge, the Merchants Fund is daily bringing some measure of solace and comfort.

The amount of the appropriations for the year, five thousand nine hundred and five dollars, but poorly expresses what these gifts were worth to the recipients, conveyed, as they were, in the strictest confidence and respectful sympathy. It is this which, in a world where misfortune is so generally treated as a crime, gives them their peculiar value, and calls forth the most grateful acknowledgments.

"My heart is too full," says one, "to hold back the expression of my feelings."

Another writes—"Upon hearing of the action of the committee, I was as one that dreamed, and could only view it as the special act of the providence of Him who careth for the suffering poor."

The circumstances which led to the present dependent condition of these gentlemen are, of course, various. Some had gone through long periods of moderate prosperity, when their fortunes were wrecked by some of the calamities incident to our profession, and, after years of unsuccessful struggles to regain their position, age and infirmity found them helpless. With some there appears to have been a life-long battle with different forms of adversity, with few and transient gleams of sunshine in all their business lives. We are all familiar with such instances, and among them some who, by their honest and persevering efforts, blameless integrity and patient submission in their trials, seem to have deserved the success which was withheld, doubtless for reasons wise and just, and which

will appear in that other life, where all the problems of our present state will have their clear and certain solution.

Three of the beneficiaries have deceased during the past year, at greatly advanced ages, one of whom, a very estimable man, had formerly held a prominent position in the business world. One of these gentlemen was placed on the list in 1858, then an infirm and aged man, but having secured a position in which, with rigid economy, he could obtain a support, he declined further aid from the Fund. He would not deprive the society of the means of helping another who might not, like him, have any other resource; but at the commencement of the last year he was compelled, through illness, to accept, for the few remaining weeks of his life, the well-deserved help of the Association. He was greatly esteemed as an upright man.

The receipts of the past year from all sources were \$15,331 48, of which \$10,535 were from life and annual subscriptions and donations, and \$4,796 48 interest on investments. For the details we refer to the report of the Treasurer, herewith submitted. It will be seen that the amount from annual subscribers is less than in several preceding years, and the Managers trust that measures will be adopted at the present meeting to add to the number. It is not merely that the contributions constitute an important item of the income of the Association, but it is greatly to be desired that the sympathies of the entire profession should gather around an enterprise so honorable to the merchants of Philadelphia.

The investments of the permanent fund, now amounting to \$76,939 65, are as follows :

United States 6 per cent. loan,	-	-	-	-	\$26,000 00
State of Pennsylvania 6 per cent. loan,	-	-	-	-	21,000 00
City of Philadelphia 6 per cent. loan,	-	-	-	-	25,000 00
Ground rents,	-	-	-	-	4,939 65
					<hr/>
					\$76,939 65

Three thousand dollars were received from Miss Mary D. Brown, the second gift of this lady to a charity to which her respected brother, the late Joseph D. Brown, was one of the earliest contributors. Five thousand dollars have also been bestowed by David

Milne, Esq., a voluntary Christmas offering. The Managers would express their grateful thanks for these two important additions to the permanent fund, upon which not only the present usefulness of the institution so much depends, but the hopes of perpetuating and extending its great benefits.

A century and a half has elapsed since Thomas Guy founded the hospital in London which bears his name. Many thousands who have shared its blessings have, like its founder, long since passed away, but in its ministrations of relief to-day, there is all the freshness of the original charity, and the present inmates are as much the objects of his bounty as those who were first admitted within the walls. This, if it may be realized, is one of the noblest privileges of wealth, to enable its possessor thus to live and act in deeds of beneficence far beyond his own short term of life. To few is it given to be able to rear such costly monuments inscribed with the name of a single benefactor, but what one cannot do may be done by the union of many, and all who assist according to their ability, will not fail of their reward.

JOHN M. ATWOOD, *President.*

WM. H. BACON, *Secretary.*

Philadelphia, January 19, 1869.

EXTRACTS FROM LETTERS OF BENEFICIARIES.

“ I am still, through Providence, confined to my bed and not able to walk alone. Having been so afflicted since New Year's, owing to my great weakness, it has been a heavy trial for me to endure.

I hope it may all work out for good, and result in an eternal blessing. I am very sorry that I have occasion to ask for assistance before the time, but circumstances seem to render it necessary. I would, therefore, ask the favor of you to send me an order for my stipend due the first of April next. I thank you, my dear friend, and all connected with the Merchants Fund, for the comfort and happiness you have afforded me. No doubt you will receive your reward in that happy land where trials and afflictions are never known.”

“ May God bless you and give success and prosperity to the Merchants Fund, and help us all to live the life of the righteous, so that our last end be like His.”

Another writes as follows :

“ For the kindness of the members of the Merchants Fund, in affording me aid which they have already bestowed, I know not how to thank them. At the time of my application to the Society, I was recovering from an attack of partial paralysis, which has left me in such a weak and nervous condition, that I am still unable to attend to business. If your Society is willing still to aid an afflicted one with their contributions, I shall ever feel truly grateful for their kind aid.

From another :

“ Having been rescued from utter depression when in the utmost extremity, and with no prospect of getting assistance, your noble and prompt supply saved us, for which we all feel more than obliged, and we fully appreciate the great kindness extended to us, when almost in despair.”

Another writes :

“Receive my heartfelt thanks for your kind interest and sympathy with and for me in my many and sore trials, and that you may be spared all such, is the honest wish of your much obliged friend.

Another letter is as follows :

“I thank you kindly for your continued assistance to my invalid husband who joins in expressing his deepest gratitude, and sincerest thanks for the liberal donation afforded him by the Merchants Fund to make him comfortable in his declining years. He is very feeble, and strives to bear his hard lot with Christian resignation May God send blessings on the Merchants Fund, to whose assistance we are indebted for the necessary comforts of life.”

Another beneficiary writes as follows :

“With feelings of deep gratitude I address you this note of acknowledgment for the benefits that I have been made the recipient of at your hands during the past year. That charity that ‘vaunteth not itself,’ letting not the ‘left hand know what the right hand doeth,’ has with true Christian unostentatiousness stretched forth the kind helping hand to sustain and strengthen me in my declining years—to make me forget my dependence and my infirmities, and lift the burdens of my last days. O ! my friends, you know not—may you never have occasion to know by bitter experience, what a joy your society is the means of bringing to the heart—to *my* heart, and to the hearts of many at that period of life when the grasshopper is a burden.

But while thus expressing my acknowledgment to you, I cannot forget that my chief gratitude is due to Him who has guided your benevolence into so appropriate a channel as to aid those who through misfortune and by reason of the infirmities of age are unable to aid themselves.”

Extracts from Addresses at the Anniversaries of the Merchants Fund.

“Amidst so much misapplied charity as we see around us, it is truly refreshing to meet with one object that seems to merit implicit and unbounded confidence. The means of the Association as dispensed now, can rarely if ever, go to foster improvidence. Here is a channel through which our bounty will be certain to reach the meritorious—the meritorious in adversity—the meritorious in advanced life—the meritorious who have seen days of strength and prosperity that can return no more, and that only serve to embitter the consciousness of present imbecility.”—*Right Rev. Bishop Potter.*

“To the persons you are assisting, every dollar has a value which more than doubles its intrinsic worth. It comes to them as a token of sympathy; as a pledge that there are those who have thoughts of kindness toward them. And, aside from the consolations of religion, there is nothing like this to banish the sense of desolation and to diffuse a grateful tranquility over the soul. Go on, then, Gentlemen, with your noble charity—go on in His strength who has said, ‘Inasmuch as ye have done it unto one the least of these my brethren, ye have done it unto me.’”—*Rev. Dr. Boardman.*

“We must not throw overboard those that start in life with us, but have failed of prosperity. That was a noble remark imputed to General Taylor, at Buena Vista, when, in the heat of battle, he was asked to retreat, he said, ‘My wounded are behind me; I will never pass them alive.’ He would not abandon his wounded to die.

“He was a wise man that requested these words to be placed upon his tombstone: ‘What I spent I enjoyed; what I kept I lost; what I gave away I have’—and so those will say who have the generosity to endow the Merchants Fund Association.”—*Rev. Dr. Brainerd.*

“When those who have been used to deal with untold sums are at last left without the petty means of comfort—when the commercial schemes that have spanned continents, are replaced by anxious thoughts for to-morrow’s bread—is there not a peculiar claim to kindly solace, to generous assistance? And who more fitly shall hold the cup of alleviation to the lips parched by life’s fitful fever, than they who may themselves have occasion to long for its refreshing draughts.”—*Hon. Alexander Henry.*

REMARKS OF MR. THOMAS C. HAND.

MR. CHAIRMAN—The reading of these extracts from letters of the beneficiaries of the Association, prompts me to offer a few remarks. Who can hear them read without feelings of emotion, emanating as they evidently do from minds of refined culture, and gushing with sentiments of gratitude? Indeed, sir, the reading of these letters by the chairman of the Executive Committee, forms one of the most interesting features of the monthly meetings of the Board of Managers. I may also say, that these letters are read as from beneficiaries No. 17, or No. 23, or any other number, as the case may be, the names being withheld even from the Managers, and known only to the members of the Executive Committee. This committee consists of five managers, whose duty, I may say whose privilege it is, to administer the relief.

A peculiar and distinguishing characteristic of this Association is, that its aid is extended even to those who may never have heard of the existence of the “Merchants Fund.” Membership is not a pre-requisite. Any one who has been a merchant, and maintained a good moral character, and whose necessities in the opinion of the committee are sufficiently pressing, may have aid extended to him.

I will state a case in illustration:—

Some time since, it came to the knowledge of the committee, that a gentleman of advanced years, formerly a distinguished merchant and highly associated in life, was in destitute circum-

stances, and living in obscurity in a by-street. After satisfactorily investigating the case, without previous knowledge of the party interested, one of the members of the committee was deputed to wait upon and tender him the aid of the Association. Although the subject was broached in the most delicate manner, the thought of being an object of charity aroused feelings of repugnance, until at last being made fully acquainted with the purposes of the Merchants Fund, and its mode of extending its bounty, the heart of this man melted, and amidst the tears and sobs of himself and his wife, and a bed-ridden daughter, he gratefully accepted the proffered aid.

Another touching case, was that of a beneficiary who, in his last illness, was visited by a member of the committee. On entering the chamber, he was beckoned to the couch of the sick man, who gaining strength with the occasion, threw his feeble arms around the neck of his friend, and with beaming eyes, but stifled voice said, "I am glad to see you; I wish to thank you, in my dying moments, for the Merchants Fund. It has cheered my heart unto the grave," and ere another sun had set, the soul of this grateful beneficiary had winged its flight.

Mr. Chairman,—The privacy and delicacy with which this Association administers its relief is its crowning merit. But how to maintain this privacy, and yet suitably to make known the wants of the Association is a problem which at times perplexes the Board of Managers. If the merchants of Philadelphia could only be made to realize the true nature of the relief it affords, the list of contributors would not present the meagre appearance which it now does, but the wonder would be that the name of any Philadelphia merchant should not be found upon the list of membership of the Merchants Fund.

James B. McFarland, Treasurer, in account with the Merchants Fund

Cr.

Dr.

1868.	Jan. 21, To balance of cash at this date, .	\$ 823 52	1868.	By cash paid for \$8000 State of Penna. 6 } To cash received from Annual Members, . . .	\$8,455 00
	" " Life " . . .	880 00		" " Ex.Com.orders for beneficiaries, .	5,905 00
	" " for interest on investments, .	800 00		" " expenses Anniversary meeting, .	327 70
	" " as a donation from Charles Delaney, .	4,796 48		" " for printing annual report, stamps stationery, &c, .	166 50
	" " " Horace Binney, .	100 00		" " rent of room, printing, filling up and framing certificates of members, advertising, &c. .	290 09
	" " " Mary D. Brown, .	200 00		" " Fidelity Ins.Trust & S.D. Co. for safe keeping of certificates of loans, .	32 00
	" " " Daniel Millne, .	3,000 00		" " Com. for collecting dues and delivering Annual Report, .	65 50
	" " small sundry donations, .	5,000 00		Jan. 19, By balance of cash on hand, .	913 21
	" " legacy from Chas. S. Peaseley, \$500 00	110 00	1869.		
	Less taxes, . . . 55 00	445 00		JAMES B. MCFARLAND, Treasurer. Philadelphia, Jan. 19, 1869.	\$16,155 00
1869.	Jan. 19, To balance of cash on hand at this date, .	16,155 00			
		\$913 21			
	INVESTMENTS OF THE MERCHANTS FUND.				
	City of Philadelphia 6 per cent. loan, .	25,000 00			
	United States 5-20s. 6 per cent. loan, .	26,000 00			
	State of Pennsylvania 6 per cent. loan, .	21,000 00			
	Three Ground Rents at par, . . .	4,939 65			
		76,939 65			

The above account of the Treasurer was examined and found correct. The cash balance on hand in Bank being \$913 21, and the investment, as per certificates produced \$76,939 65

WM. H. BACON, }
EDW. L. CLARK, } Auditors.

LIFE MEMBERSHIPS are constituted by the payment of FIFTY DOLLARS. ANNUAL MEMBERSHIP, FIVE DOLLARS *per annum*.

Membership is not confined to merchants—and ladies may become life or annual members.

Beneficiaries must be residents of Philadelphia, and at some period of their lives have been merchants of the city, but it is not required that they shall be members of the Association.

Subscriptions and donations received by JAMES B. McFARLAND, Treasurer, 51 South Fourth Street, or by any of the Board of Managers.

FORM OF BEQUEST OF PERSONAL ESTATE.

I give and bequeath to the Merchants Fund of the City of Philadelphia,
to be paid to the Treasurer of said Society, for the general purpose thereof.

DEVISE OF REAL ESTATE.

I give and bequeath to the Merchants Fund of the City of Philadelphia, all that
and appurtenances,
to be held by the said Merchants Fund, their successors and assigns forever.

LIFE MEMBERS.

Abbott, Chas. H.	Bibighaus, Samuel H.
Adamson, William	Biddle, Henry J.*
Allen, Geo. W.	Biddle, Robert
Allen, William H.	Biddle, William C.
Allibone, Thomas	Biddle, C. M.
Altemus, Joseph B.	Biddle, Ed. C.
Armbruster, J. H.	Binney, Horace
Ashhurst, John	Bispham, Samuel
Ashhurst, Richard*	Blanchard, William A.
Ashhurst, Lewis R.	Blanchard, Wm.
Atwood, John M.	Blanchard, Henry
Atwood, James*	Bliss, Wm.
Atwood, John H.	Bohlen, John
	Boker, William C.
Bacon, William H.	Bolton, Samuel
Baeder, Charles	Bonnaffon, S.
Bailey H. Marwood	Borie, A. E.
Bailey, Melbourne	Borie, C. L.
Baird, Wm. M.	Borie, Henry
Baird, Matthew	Boulton, Wm. G.
Baldwin, M. W.*	Bowen, Wm. E.*
Bell, William Dwight	Bowen, Smith
Bennett, J. M.	Brady, Thomas F.*
Benson, Alexander	Bradley, J. W.
Benson, Gustavus S.	Brown, Jos. D.*
Berry, Wm. H.	Brown, Washington

* Deceased.

Brown John A.
 Brown, David S.
 Budd, John B.*
 Budd, Mrs. Anna C.
 Budd, Henry
 Buehler, Martin
 Bunting, Samuel
 Bunting, Jos. S.
 Burr, John J.

Caldwell, Stephen A.
 Campbell, James R.*
 Claghorn, James L.
 Claghorn, John W.
 Clark, Edward L.
 Clark, Enoch W.*
 Clark, E. W.
 Clark, Clarence H.
 Clay, Richard E.
 Coats, Andrew
 Coates, Benjamin
 Coffin, Arthur G.
 Coffin Lemuel
 Coffin, Stephen
 Colladay, Wm. Y.
 Colwell, Stephen
 Cook, Jay
 Cope, Caleb
 Cope, Henry*
 Craig, George
 Craig, John
 Craig, Seth*
 Croskey, Henry
 Crozer, John P.*
 Cummins, Daniel B.
 Curtis, Mrs. Sarah Z.

Cushman, C. W.

Dallétt, Elijah
 Dallett, Gillies
 Dallett, Gillies, Jr.
 Dallett, John, Jr.
 Dallett, Thomas
 Davis, Isaac R.*
 Davis, John C.
 Day, Conrad B.
 Deal, Daniel*
 Delaney, Chas.
 Delbert, Simon
 Denckla, A. H.
 Dickson, James N.*
 Diehl, Charles F.
 Drexel, Jos. W.
 Drexel, Anthony J.
 Drexel, Francis A.
 Durborow, Chas. B.
 Dunglison, W. L.
 Derbyshire, A. J.

Ellis, Amos
 Ellison, Wm. P.
 Ellison, John B.*
 Ellison, Rodman B.
 Fairthone, Frederick
 Fales, George
 Farnum, John
 Farnum, Henry*
 Faust, David
 Fell, Franklin
 Fell, J. Gillingham
 Field, Benjamin
 Field, Charles J.

*Deceased.

Field, Henry S.
 Field, James
 Fisher, Charles H.*
 Fitler, Edwin H.
 Fitzpatrick, Philip
 Flanagan, Stephen
 Flanagan, James M.
 Fotterall, Stephen G.*
 Fraley, Frederick
 Fuller, Oliver
 Fullerton, Alexander

Gans, Solomon
 Gaskill, Joseph W.
 Galvin, Thos. P.
 Garrison, David R.
 Getty, Archibald
 Gillingham, Jos. E.
 Godfrey, Benj. G.
 Green, Barton
 Grigg, John*
 Gross, George J.
 Grubb, Joseph C.
 Gibbons, Geo. W.
 Godey, L. A.

Haddock, Daniel, Jr.
 Haines Jane R.
 Hallowell, M. L.
 Hand, James C.
 Hand, Jacob F.
 Hand, Thos. C.
 Hammitt, B.
 Hardy, James G.
 Hay, William
 Hazeltine, John

Hazeltine, Ward B.
 Harbert, Chas.
 Heaton, Augustus
 Hill, Marshall*
 Hood, Thomas G.
 Horstmann, Wm. J.
 Horstmann, Sigmund H.
 Horstmann, Oden P.
 Hoskins, Francis
 Howell, Henry C.
 Hoyt, F. A.
 Hoyt, H. T.
 Hunt, Elisha H.
 Huston Samuel

Jeanes, Joseph
 Jessup, A. D.
 Johnson, Moses*
 Johnes, Geo. W.
 Jones, Jacob P.
 Jordan, John, Jr.
 Jordan, John W.

Karrick, Benj. F.
 Keen, John F.
 Kelly, Charles
 Kelly, Dennis B.
 Kent, William C.
 Kimball, Frederick S.
 Kirkham, Wm.
 Kneedler, J. S.
 Knight, Edward C.
 Knight, Jonathan*

Lapsley, David*
 Lafourcade, Edward

* Deceased.

Laing, Henry M.
 Landis, Henry D.
 Lambert, Edward, N. Y.
 Lea, Thomas T.
 Lejee, William R.
 Lewis, H. C.
 Lewis, M. D.*
 Lippincott, William V.
 Lippincott, Wm. H.
 Lippincott, Geo.*
 Little, Amos R.
 Lloyd, Wm. C.
 Locke, Z.
 Loper, Richard F.
 Love, Wm. H.
 Love, John B.
 Love, J. Stewart
 Lovering, Joseph S.
 Lowber, Edward
 Ludwig, Geo. E.
 Ludwig, William C.
 Ludwig, Walter K.

Macalester, Charles
 Maginnis, Edward J.
 Maison, Peter
 Manderson, William L.
 Marshall, Richard M.*
 Mason, John
 Maule, Edward
 Maule, Israel
 Maule, Henry
 Malone, Watson
 McCallum, William
 McCouch, William
 McFarland, James B.

McHenry, A. R.
 McIlvaine, Hugh
 McKean, H. Pratt
 McMichael, Morton, Jr.
 Medara, Joseph S.*
 Mellor, William
 Mercer, Hall W.
 Mercer, Singleton A.*
 Mercer, John C.
 Miller, Joseph William
 Miller, William
 Milne, Caleb J.
 Milne, David
 Moore, Marmaduke
 Moore, Bloomfield H.
 Morris, Israel
 Morton, Samuel C.*
 Morehead, Wm. C.
 Myers, Nathan
 Myers, John B.*
 Myers, John B.

Newbold, John S.
 Neff, John R.
 Norcross, John F.

Orne, Benjamin

Parrish, George D.
 Patterson, Gen. Robert
 Patterson, Halsted C.
 Patterson, Edward
 Patterson, Henry C.
 Patterson, Joseph
 Paul, Bettie
 Perot, Ellison*

* Deceased.

Pile, Wm. H.
 Pitkin, H. W.
 Platt, William*
 Potter, Alfred R.
 Potter, Thomas E.

Reed, Robert S.
 Reynolds Thompson.
 Reynolds, Mrs. William
 Richardson, George J.
 Richardson, William C.
 Rickey, Alexander
 Reigel, Jacob
 Riley, Charles S.
 Robins, Thomas
 Robinson, H.
 Rolin, William A.
 Rogers, Charles H.
 Rorer, James M.
 Rockhill, Daniel H.
 Rowland, Maxwell

Scott, Charles
 Scull, Alfred P.
 Searle, Thomas R.
 Shannon, Ellwood
 Shannon, John R.
 Sharpless, Charles L.
 Sharpless, Henry K.
 Sharpless, Townsend*
 Sharpless, William P.
 Shields, James
 Sheetz, John A.
 Smith, James G.
 Smith, Newberry A.
 Smith, Thomas

Smith Daniel, Jr.
 Souder, Edmund A.
 Souder, Stephen T.
 Sowers, Wm. H.
 Sparks, Thomas
 Sparks, Charles A.
 Spencer, Charles
 Starr, F. Ratchford
 Steiner, John P.
 Stephenson, William
 Stevenson, Edward K.
 Stewart, William S.
 Stoddart, Curwen
 Stoddart, Joseph M.
 Stokes, Samuel E.
 Stokes, James M.
 Stotesbury, Thos. P.
 Stuart, George H.
 Swift, Joseph

Taylor, John D.
 Taylor, Charles
 Taylor, William S.
 Tilge, Henry C.
 Tingley, B. W.
 Thomas, Samuel B.
 Thomas, John W.
 Thompson, William R.*
 Toppan, Charles
 Trainer, David E.
 Tredick, Benjamin T.
 Truitt, Charles B.
 Trump, William H.
 Tryon, E. K., Jr.
 Tyler, George F.

* Deceased.

Vance, James M.

Waln, S. Morris

Walton, Coates

Walsh, Robert F.*

Welling, Charles H.

Wells, Kirk B.

Welsh, Samuel

Welsh, William

Welsh, John

Welsh, John, Jr.

Welsh, John Lowber

Welsh, Samuel, Jr.

Whildden, Alexander

White, William R.*

Whitney, George

Whitney, James S.

Whitney, Asa

Whitney, John R.

Williams, Henry J.

Williams, Thos., Jr.

Williams, Joseph

Williams, Reed A.

Williams, Jos. J.

Williamson, I. V.

Wilstach, William P.

Wilson, Franklin S.

Winsor, Henry

Woddrop, Robert S.

Wood Horatio C.

Wood, Richard

Woodward, M. W.

Yard, Edmund

ANNUAL MEMBERS.

Aertson, James M.
Antelo, A. J.
Arnold, Samuel W.
Ash, Joshua P.
Ashmead, Thomas E.
Ashmead, Henry B.
Ashton, Samuel F.
Atwood, William C.
Austie, Henry

Bacon, Josiah
Baker, Alfred G.
Baker, Jarius
Barratt, James, Jr.
Bates, Joseph W.
Baugh, Lewis D.
Bargh, William
Bazley, Edward J.
Berg, Leon
Bernadou, George W.
Bernadou, F. F.
Borden, Edward P.

Brenner, John G.
Brinley, E. L.
Bucknor, A. J.
Budd, Joseph
Bullock, George
Burroughs, N. H.
Butcher, Washington
Buzby, George L.
Buzby, John L.

Cannel, J. W.
Carpenter, William
Carson, H. L.
Casselbury, J. R.
Chandler, James B.
Christian, Samuel J.
Churchman, Robert
Claghorn, Charles E.
Cochran, J. Harvey
Cooper, Lewis
Cope, Alfred
Cope, Francis R.

Cowpland, Joshua
 Cummings, Charles H.
 Cummings, William
 Cummings, Norris S.

Dale, Richard C.
 Dallett, Thomas H.
 Dallett, Henry C.
 Day, Henry
 Drown, William A.
 Dulles, Joseph H.
 Dutton, Samuel

English, Gustavus
 Erringer, J. L.
 Euston, James

Fahnestock, George W.
 Fearon, Francis
 Field, Samuel
 Fort, George E.
 Frothingham, F.
 Fuguet, William H.
 Fuguet, S. O.
 Fund, C. W.
 Furness, J. T.

Garrett, William E.
 Getty, A.
 Gibson, Henry C.
 Gillespie, William
 Gillilan, James M.
 Grant, W. S.
 Grant, Samuel, Jr.
 Grant, George

Harris, George W.
 Hart, A.
 Hazlehurst, Isaac
 Heiskell, Colson
 Hildeburn, Joseph H.
 Hillborne, Charles
 Howell, Joseph
 Huddy, B. F.
 Hughes, Joseph B.
 Hutchinson, E. R.

Irvien, Robert

Jenkins, Joshua C.
 Jones, Isaac T.
 Jones, B. M.

Kiehmle, William C.
 Kirkham, George H.
 Kirwin, John C.
 Keim, Geo. De B.

Larned, William H.
 Lea, H. C.
 Lea, Joseph
 Leaming, J. Fisher
 Leonard, Samuel
 Levick, Richard R.
 Lewis, Charles S.
 Lewis, E. J., M. D.
 Lewis, E. M.
 Lewis, Henry, Jr.
 Lewis, A. J.
 Lippincott, Joshua
 Longstreth, F. F.
 Loughhead, G. P.

Magarge, Charles
 Maison, William P.
 Maris, Mathias
 Marker, John D.
 Marsh, Benjamin V.
 Mason, James S.
 Mason, John, Jr.
 Maxwell, Robert A.
 McCammon, D. C.
 McDaniel, Wm.
 McElroy, A.
 McFadden, James
 Mellor, Thomas
 Miskey, William F.
 Montgomery, Thomas H.
 Morris, Isaac P.
 Munroe, James

Newell, William

Oliver, George L.
 Oppenheimer, A.
 Orne, Edward B.

Padmore, Charles
 Park, Jonathan G.
 Parry, Samuel
 Patterson, Morris
 Peabody, George F.
 Peabody, James H.
 Pease, James O.
 Peterson, Israel
 Piggot, John F.
 Platt, Charles
 Pratt, Erasmus C.
 Pratt, John H.

Preaut, Henry
 Price, Joseph
 Phillips, Benjamin

Robinson, Frank H.
 Rogers, Evans
 Ross, John
 Roset, John
 Rue, John R.
 Rue, Francis J.

Sank, S. R.
 Santee, Charles
 Sartori, V. A.
 Schofield, Frederick
 Server, F. A.
 Sexton, John W.
 Shapleigh, M. S.
 Shortridge, N. Parker
 Simons, Henry
 Simons, Samuel
 Skillman, William G.
 Slack, Andrew J.
 Smith, P. Jenks
 Smith, Henry P.
 Smith, J. Fraley
 Snowden, Edward
 Sparhawk, John
 Steinmetz, Daniel
 Stone, James N.
 Stout, John W.
 Sweeten, Andrew C.

Taber, William E.
 Tatham, H. B.
 Tete, Francis

Thain, David
Toland, Robert
Traquair, James
Trotter, Edward H.
Trewendt, Theodore

Vezin, Charles

Warner, R. F.
Way, J. Tunis
Weiner, Heinrich
Wharton, C. W.
Wharton, D. C.
Whetham, James D.

White, John P.
Williams, John H.
Williamson, Mahlon
Wilmer, J. Ringgold
Wiltberger, Alfred
Wiltberger, D. S.
Withers, Joseph N.
Wright, James A.
Woodward, William H.

Young, James S.

Zell, Elwood T.

AN ACT
TO INCORPORATE THE
MERCHANTS FUND.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same,* That John M. Atwood, William Platt, Singleton A. Mercer, William C. Ludwig, William H. Bacon, Thomas Allibone, John W. Claghorn, Arthur G. Coffin, Frederick Fraley, Thomas Robins, William E. Bowen, James B. McFarland, John B. Myers, Henry White, Edwin Mitchell, Elliott Cresson, Robert Ewing, James C. Hand, Francis Hoskins, Thomas H. Fenton, and the other persons belonging to the Society, now called the MERCHANTS FUND, and their successors who shall become members of the Association according to the By-Laws, be, and they are hereby created a body politic and corporate in law, by the name, style and title of the Merchants Fund, and by that name shall have a perpetual succession, have a common seal, make contracts, may sue and be sued, plead and be impleaded in any court of record, or in any other place whatever, and may also take and hold any real or personal estate conveyed to them by gift, grant, bargain and sale, devise, bequest or other alienation whatsoever, and sell and convey the same. *Provided,* That the net yearly income of the land, tenements or other real estate of the said corporation shall not exceed the sum of twenty thousand dollars.

SECTION 2. The object of this Corporation is to furnish relief to indigent merchants of the City of Philadelphia, especially such as are aged and infirm.

SECTION 3. The affairs of this Association shall be under the direction of a Board, consisting of a President, two Vice-Presidents, a Secretary, Treasurer, and fifteen additional Managers. The Managers shall be divided into two classes, whose terms of service shall be respectively one and two years, but they may be re-elected. The Officers and Managers shall be elected by ballot. The Managers may fill vacancies in their own body and adopt such other measures as may in their opinion promote the benevolent objects of the Association. Five Managers shall constitute a quorum, and until the first election shall be held in pursuance hereof, the officers of the present Society shall be the officers of this Corporation, and no failure to hold an election for or to elect any of said officers, shall be deemed a forfeiture of any of the corporate privileges hereby conferred, but the same shall continue unimpaired thereby, and on such failure or failures the officers of the preceding year shall continue in office until their successors are duly elected.

SECTION 4. A meeting of the Corporation shall be held at least once in each year, at such time and place as the Board may by their By-Laws appoint for the election of officers and for such other business as it may be necessary for the Society to transact. No person shall have a vote in the election of Managers who has not been a member of the Corporation at least three months before the time of the election at which he claims to vote.

SECTION 5. The Board shall have the power to appoint such other officers, not hereinbefore provided for, as may be necessary : to provide for and regulate the admission of persons being citizens of the United States as members of the Corporation, and to make all other laws and regulations necessary for the good government of the Corporation and not repugnant to the Constitution and Laws of the United States or of this Commonwealth.

SECTION 6. Special meetings of the Society shall be called by the President, or in his absence by either of the Vice-Presidents, at the written request of fifteen members, of which meeting three days public notice shall be given.

SECTION 7. The Legislature may at any time alter or repeal the privileges hereby granted.

E. B. CHASE,
Speaker of the House of Representatives.

M. M'CASLIN,
Speaker of the Senate.

Approved the twenty-eighth day of January, one thousand eight hundred and fifty four.

WILLIAM BIGLER.
Secretary's Office, Harrisburg, January 28, 1854,

PENNSYLVANIA, ss.

I do hereby certify that the foregoing and annexed is a true and [L.S.] correct copy of the original Act of Assembly, as the same remains on file in this office.

In testimony whereof I have hereunto set my hand and caused to be affixed the seal of the Secretary's Office, the day and year above written.

C. A. BLACK,
Secretary of the Commonwealth.

BY-LAWS.

ARTICLE I.

Any person who is a citizen of the United States, and shall contribute annually *five dollars* to the fund of the Society, shall be a member so long as such contribution is continued ; and any person who shall contribute *fifty dollars* at one time, shall be a member for life.

ARTICLE II.

The Annual Meeting of the Society for the election of Officers shall be held on the *third Tuesday of January* in each year.

ARTICLE III.

The Board of Managers shall meet on the first Tuesday after the Annual Meeting of the Society, (said meeting to be notified by the Secretary of the Annual Meeting,) and shall appoint by ballot the following Standing Committees :

1st. An Executive Committee, to consist of *five members*.

2d. A finance committee to consist of *three members*.

3d. A Committee on Legacies and Trusts, to consist of *three members*,

They may also appoint such Counsellors at Law and Physicians (not exceeding three of each profession) as they may think proper.

ARTICLE IV.

The stated meetings of the Board shall be held on the *third Thursday* of each month.

ARTICLE V.

DUTIES OF OFFICERS.

PRESIDENT.

It shall be the duty of the President, or, in his absence, of a Vice President, or of a Chairman *pro tempore*, to preside at all meetings of the Board, decide all questions of order without debate, subject to an appeal to the Board by any two members, to give a casting vote when the Board is equally divided, to order the yeas and nays at the request of any two members, and to call Special Meetings of the Board at the request of five members. The seal of the Society, which shall be kept by the Secretary, shall be affixed to any instrument of writing only by order of the Board, when it shall be attested by the President and Secretary, or, in their absence, by a Vice President and the Secretary, and the use of the seal shall always be reported to the Board at the next meeting.

TREASURER.

It shall be the duty of the Treasurer to receive and hold the moneys, obligations, deeds of real estate, bonds and certificates of stock belonging to the Society, pay all orders which shall have been approved by the Board, and such as may be signed by three or more members of the Executive Committee. He shall deposit in Bank, in the name of the Merchants Fund, all moneys received on account of this Association, and his books shall be open to the inspection of any two members of the Board. He shall present to the Board, at the Stated Meeting in each month, a statement of the receipts and payments for the preceding month, and prepare annually an account of the receipts and payments, which shall be examined and audited by a Committee of Accounts, to be presented to the Society at its Annual Meeting in January.

SECRETARY.

It shall be the duty of the Secretary to keep regular minutes of all the proceedings of the Board of Managers, and when the same shall be approved, to transcribe them into the Record Book. He

shall keep the minutes of the Society in a separate book, and shall attest all the records of the Board and Society by his signature. He shall preserve the records and other papers committed to him, and notify members of the Board of the time and place of their meetings. He shall notify the Chairman of Standing and Special Committees of their appointments, and furnish them with a list of the names which compose their respective Committees.

ARTICLE VI.

DUTIES OF COMMITTEES.

EXECUTIVE COMMITTEE.

It shall be the duty of this Committee to receive and examine all applications for relief, and when they believe the object worthy and eligible, they shall extend such aid as the necessities of the case may, in their judgment require; provided that no applicant shall receive more than three hundred dollars within any period of twelve months, without special action of the Board. They shall report their doings to the Board at each Stated Meeting. All grants of aid shall be made at a meeting of the Committee, and the drafts therefore shall be signed by three or more members thereof. The Treasurer shall be *ex officio* a member of this Committee.

FINANCE COMMITTEE.

It shall be the duty of this Committee, by authority of the Board, to invest from time to time, the surplus funds of the Society at their discretion. They shall report their doings to the Board at each Stated Meeting. The Treasurer shall be *ex officio* a member of this Committee.

COMMITTEE ON LEGACIES AND TRUSTS.

It shall be the duty of this Committee to keep a record of all Legacies made to this institution, to attend to their collection, and report to each Stated Meeting.

ARTICLE VII.

No debt shall be contracted in the name or on behalf of this Society, beyond its contingent expenses.

ARTICLE VIII.

No alteration or amendment shall be made in these By-Laws, unless the same shall have been proposed at a Stated Meeting of the Board, one month previous to action being taken, when it shall require a vote of two thirds of the members present.

NOTICE.

The Claims upon the Merchants' Fund the present season are so numerous, that the appropriations for their relief are already in excess of the regular income of the current year, leaving no provision for new cases.

It is with the hope of enlisting more general sympathy and aid in sustaining this excellent charity, that copies of the Annual Report are addressed to benevolent individuals who may not be familiar with the character and operations of the Institution.

